

Case: 22-10964

Crypto distributions for international creditors having difficulties with Coinbase

Dear Judge Glenn,

I am an international creditor of Celsius network. We are at the point where Stretto (Celsius bankruptcy facilitator) should distribute the rest of our crypto after bankruptcy. For this international distribution, the company Coinbase was chosen. Unfortunately, Coinbase is completely overloaded and if you find yourself in a situation where you have to deal with any problems Coinbase support are virtually useless.

For example, my Coinbase account has been under manual review for over 2 months. I have followed up Coinbase support every week and have consistently been told to wait my turn.

We fought so hard to have a crypto distribution rather than a USD check. Right now receiving a USD check would result in a further 40% loss (due to the price upside in BTC and ETH).

I would ask you, if Celsius forced me to receive a USD check based on 31 Jan 24 BTC and ETH prices who would receive the 40% profits on that BTC and ETH? If it's Celsius then that is just more theft from creditors.

We were promised one full year to receive our crypto distributions. I ask that you mandate that Celsius honour this promise. Give us the time to work with Coinbase's ridiculously long KYC process.

Alternatively, please mandate that Celsius use an alternative distribution partner with reasonable customer support so that we can receive our crypto distributions. There are many better distribution options available than Coinbase.

I can see on social media that hundreds of creditors are in the same or similar situation. Please do not let Celsius steal from us further.

I kindly ask that you to intervene in this matter. Please mandate that Celsius must honour its promise to allow creditors one full year to receive their crypto distribution. Please mandate that Celsius are to use alternative crypto distribution partners with reasonable customer service and KYC timeframes so that international creditors can receive their crypto distributions.

Please do not allow Celsius to steal from us further.

Kind regards,

Timothy Jukic

International Celsius creditor